IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF PUERTO RICO

IN RE:

NEW ENERGY CONSULTANTS & CONTRACTORS LLC DEBTOR(S)

CASE No. 19-05891 (ESL)

CHAPTER 7 ASSET CASE

TRUSTEE'S REPORT ON SALE OF ESTATE PROPERTY (LOT 1) AND FOR ENTRY OF ORDER ON PAYMENT TO SECURED CREDITOR

COMES NOW, Wigberto Lugo Mender, duly appointed Chapter 7 Trustee of the above captioned case, who respectfully states as follows:

- 1. On October 7, 2020, the undersigned trustee filed a <u>NOTICE OF INTENT TO SELL</u>

 <u>PROPERTY AT PUBLIC SALE</u>. On even date, this notice was served to all parties in interest and as of this date no written objection was received.
- 2. The estate property sold under **LOT 1** is fully described in the <u>NOTICE OF INTENT</u>

 TO SELL PROPERTY AT PUBLIC SALE as Inventory and Equipment detailed as **Exhibit**1 to this notice.
- 3. Mr. Jumil Caban from Dr Tech, presented the best offer for the inventory and equipment this pursuant the terms of the Notice of Sale filed with the Court. The amount received for all items comprises in **LOT 1** was \$105,000.00. These funds have been deposited in the estate account
- 4. Furthermore, the Notice of Sale filed in detailed this as a "carve-out" sale consented by the senior secured creditor, Parliament High Yield Fund, LLC. As agreed for purposes of conducting this sale, Parliament High Yield Fund, LLC is to receive ninety (90%) from the proceeds of the sale ($$105,000 \times 90\% = $94,500$) and the bankruptcy estate will receive the

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remainder ten percent (10%) ($$105,000 \times 10\% = $10,500$) of the gross proceeds.

- 5. Upon notice is hereby served and entry of Order approving this report, the Chapter 7

 Trustee is to remit a payment to Parliament High Yield Fund, LLC in the amount of

 \$94,500.00 in full payment of the secured claim pending against the inventory and equipment sold by the trustee and detailed in **Exhibit 1** to the notice of sale.
- 6. This Report on Sale is filed for the principal purpose of informing this Honorable Court and parties of the completed sale of the Inventory and Equipment as detailed on the notice of sale and to seek Court authorization for the disbursement to Parliament High Yield Fund, LLC., of the secured claim pending against those assets sold by the Trustee.

NOTICE AND OPPORTUNITY FOR A HEARING

Within fourteen (14) days after service as evidenced by the certification, and an additional three (3) days pursuant to Fed. R. Bank. P. 9006(f) if you were served by mail, any party against whom this paper has been served, or any other party to the action who objects to the relief sought herein, shall serve and file an objection or other appropriate response to this paper with the clerks office of the United States Bankruptcy Court for the District of Puerto Rico. If no objection or other response is filed within the time allowed herein, the paper will be deemed unopposed and may be granted unless: (i) the requested relief is forbidden by law; (ii) the requested relief is against public policy; or (iii) in the opinion of the court, the interest of justice requires otherwise

WHEREFORE, the undersigned trustee prays this Honorable Court to take notice of the matters detailed herein and upon notice hereby served, to enter Order granting this report as well as the dividend proposed to secured creditor Parliament High Yield Fund, LLC as further detailed in this report.

RESPECTFULLY SUBMITTED.

Report on sale of estate property

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In Guaynabo, Puerto Rico, this 26th of October of 2020.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY: That on this same date I electronically filed the foregoing with the Clerk of the Court using the CM/ECF System which will send notification of such filing to the participants appearing in said record.

I HEREBY CERTIFY: That on this same day, copy of this document with its attachments has been sent by regular mail to all Parties as detailed in the attached master address list

S/Wigberto Lugo Mender WIGBERTO LUGO MENDER CHAPTER 7 TRUSTEE

Centro Internacional de Mercadeo Carr. 165, Torre 1, Suite 501 Guaynabo, PR 00968 Tel. (787) 707-0404 Fax. (787) 707-0412 trustee@lugomender.com Case:19-05891-ESL7 Doc#:163 Filed:10/26/20 Entered:10/26/20 18:20:04 Desc: Main Label Matrix for local noticing ALC Warehouses LTC Page 4 of 11 DAMA DE PUERTO RICO, LLC

ALC Warehouses LLC Page 4 of 11 546 Alderaban St. Altamira PO BOX 7970

0104-3 Case 19-05891-ESL7 San Juan, PR 00920-4252 District of Puerto Rico

Old San Juan

Wed Oct 7 17:19:24 AST 2020

PONCE, PR 00732-7970

LEASE OPTION COMPANY INC HISPANIC FEDERATION MUNICIPIO DE SAN JUAN 1110 VERMONT AVE PO BOX 40851 CARLA FERRARI LUGO LAW OFFICE

NW SUITE 930 SAN JUAN, PR 00940-0851 PO BOX 988 WASHINGTON, DC 20005-3544 AGUADILLA, PR 00605-0988

NEW ENERGY CONSULTANTS & CONTRACTORS LLC ORIENTAL BANK CCU PARLIAMENT HIGH YIELD FUNDS LLC RD 190 KM 1.5 LOT 5 CCU BANKRUPTCY DEPARTMENT MARINI PIETRANTONI MUNIZ LLC SABANA ABAJO INDUSTRIAL PARK PO BOX 364745 250 PONCE DE LEON AVE.

CAROLINA, PR 00983 SAN JUAN, PR 00936-4745 SUITE 900 SAN JUAN, PR 00918-2031

POPULAR AUTO PUERTO RICO LAND ADMINISTRATION (p) SUNNOVA ENERGY CORPORATION PO BOX 366818 PO BOX 363767 ATTN ATTN LEGAL DEPARTMENT

SAN JUAN, PR 00936-6818 SAN JUAN, PR 00936-3767 20 EAST GREENWAY PLAZA

HOUSTON TX 77046-2015

THE SOLAR FOUNDATION UNITED SURETY & INDEMNITY COMPANY US TRUSTEE 1110 VERMONT AVE PO BOX 2111 US TRUSTEE SAN JUAN, PR 00922-2111 NW SUITE 930 EDIFICIO OCHOA

WASHINGTON, DC 20005-4579 500 TANCA STREET SUITE 301 SAN JUAN, PR 00901-1922

US Bankruptcy Court District of P.R. ABC ELECTRONIC SECURITY SYSTEMS WDC Puerto Rico, Inc.

P.O. Box 309 Jose V Toledo Fed Bldg & US Courthouse 260, DE DIEGO AVE. Caguas, PR 00726-0309 300 Recinto Sur Street, Room 109 PUERTO NUEVO

San Juan, PR 00901-1964 San Juan, PR 00920-2213

ABL ARCHITECTURAL PRODUCTS CORP. ADMINISTRACION DE TERRENOS ADNET 4327 SOUTH HIGHWAY 27 PO BOX 363767 PO BOX 250132

SUITE 167 San Juan, PR 00936-3767 AGUADILLA, PR 00604-0132 Clermont, FL 34711-5349

AEE SOLAR AEE Solar, Inc. AFLAC

775 FIERO LANE c/o Sunrun Inc. 1932 WYNNTON RD. SUITE 200 Jessica Bastida, Contracts Manager Columbus, GA 31999-0002

225 Bush Street, Suite 1400 San Luis Obispo, CA 93401-7904 San Francisco, CA 94104-4249

ALARM DEPOT ALC INDUSTRIAL DEVELOPMENT AGT DISTRIBUTORS 435 ANDALUCIA AVE. PO BOX 270304 URB. ALTAMIRA

PUERTO NUEVO 546 ALDEBARAN ST. San Juan, PR 00928-3104 San Juan, PR 00920-4115 San Juan, PR 00920-4252

ALEJANDRO URIARTE OTHEGUY ALFREDO URIARTE ALLIED BUILDING PRODUCTS

PO BOX 6696 VERDELUZ ST. 600 SECAUCUS RD. San Juan, PR 00914-6696 Gurabo, PR 00778 SUITE 2

Secaucus, NJ 07094-2528

San Juan, PR 00928

Case:19-05891-ESL7 Doc#:163 Filed:10/26/20 Entered:10/26/20 18:20:04 Desc: Main ALLIED CAR & TRUCK RENTAL PO BOX 38902 COND. ALTAGRACIA, 5-C Soft 11 COND. ALTAGRACIA, 5-C 330 CODMAN HILL RD.

262 URUGUAY ST. San Juan, PR 00917-2001 Boxborough, MA 01719-1708

ALTERNATIVE ENERGY STORE, INC. JAIME APONTE PARSI LAW OFFICE

PO BOX 270435

San Juan, PR 00928-2435

AMENIC PRODUCTIONS GJ-22 STREET 201 COUNTRY CLUB

Carolina, PR 00982-2000

ANALYTICS & ENERGY CONSULTANTS 283 MUNOZ RIVERA ST.

ART ROOFING & LWC CONTRACTORS, CORP. PO BOX 8005321

COTO LAUREL, PR 00780

AT & T PO BOX 6463

Carol Stream, IL 60197-6463

ATLANTIC CAPITAL INSURANCE

PO BOX 3450

Mayaguez, PR 00681-3450

Bayamon, PR 00959-5160

BAEZ CHAO LAW OFFICES

PMB 106

100 PASEO BLVD., SUITE 112 San Juan, PR 00926-5955

BANCO POPULAR DE PUERTO

PO BOX 362708

San Juan, PR 00936-2708

BATISTA OFFICE SUPPLY URB. SIERRA BAYAMON 70-1 STREET 60 Bayamon, PR 00961

BENJAMIN GONZALEZ GONZALEZ

H-1 GOLONDRINA ST. URB. MONTE CASINO I Toa Alta, PR 00953

Beacon Sales Acquisition, Inc.

18500 Von Karman Ave.

Suite 530

Irvine, CA 92612-0537

CARIBBEAN ENERGY

PR-3 WITH ROBERTO CLEMENTE AVE

Carolina, PR 00985

CARIBBEAN LUMBER & HARDWARE

PO BOX 190858

San Juan, PR 00919-0858

CARIBE ENERGY DISTRIBUTORS PR 3 WITH ROBERTO CLEMENTE AVE.

Carolina, PR 00985

CARIBE RECYCLING CORP. HC-01 BOX 29030

PMB 20

Caguas, PR 00725-8900

URB. LA SERRANIA

223 LIRIOS ST.

CJ QUI ONEZ ENGINEERING, PSC

CARRIER CREDIT SERVICES INC

5350 W HILLSBORO BLVD

SUITE 107

COCONUT CREEK FL 33073

CED GREENTECH MIAMI 3139 N ANDREWS AVE EXT. Pompano Beach, FL 33064-2139

Caguas, PR 00725

CLARISSA INES BIAGGI

PMB # 99 400 CALAF ST.

San Juan, PR 00918-1313

CONDADO 6, LLC PO BOX 190085

SAN JUAN, PR 00919-0085

CONDADO BROADCASTING LLC 1315 ASHFORD AVE. AQUAMARINA SUITE 601

San Juan, PR 00907

COPYJET, INC.

San Juan, PR 00936-3912

CRIM PO BOX 195387

San Juan, PR 00919-5387

DAMA DE PUERTO RICO, LLC

C/O MARJALIISA COLON- VILLANUEVA ESQ.

PO BOX 7970

PONCE, PR 00732-7970

PO BOX 363912

DAVID MORALES PO BOX 7078

CAGUAS PR 00726-7078

DEPARTMENT OF LABOR & HUMAN RESOURCES

PO BOX 191020

San Juan, PR 00919-1020

DAVID DUNTLEY URB. VERSALLES Q2 15TH STREET Bayamon, PR 00956 Case:19-05891-ESL7 Doc#:163 Filed:10/26/20 Entered:10/26/20 18:20:04 Desc: Main DEPARTMENT OF TREASURY Page 6 of 11 PO BOX 9024140

BANKRUPTCY SECTION 424 B PO BOX 9024140

SAN JUAN, PR 00902-4140

San Juan, PR 00902-4140

PO BOX 11910

SAN JUAN PR 00922-1910

DIRECT RELIEF PUERTO RICO

542 ESCORIAL AVE. CAPRRA HEIGHTS

San Juan, PR 00920-4705

DIRECT RELIEF PUERTO RICO 6400 WALLACE BECKNELL RD. SANTA BARBARA, CA 93117

Diego H. Collazo 181 La Serrania Caguas, PR 00725-1806

EC WASTE PO BOX 918 PUNTA SANTIAGO

Punta Santiago, PR 00741-0918

ECO MECHANICAL, INC. PO BOX 70250

San Juan, PR 00936-8250

EDDIE WILLIAM ALICEA RODRIGUEZ C/O MARIA L CINTRON OTERO HC 75 BOX 1456

CARR 814 KM 3.5

NARANJITO PR 00719-9786

EDWIN BLANCO HC-02 BOX 11425 Lajas, PR 00667-9225 EDWIN REYES MACHADO

124 RD. 684

Barceloneta, PR 00617

EDWIN SERRANO LUNA 1233 SANTA MARIA ST. JUANA MATOS WARD Catano, PR 00962-4217

EJOST FASTENING SYSTEMS, LP

9900 58TH PLACE SUITE 300 Kenosha, WI 53144-7862

114 URUGUAY ST.

San Juan, PR 00917-1231

ERIC A. CRESCIONI P.O. Box 9023472 P.O. Box 9023472

San Juan, PR 00902-3472

ESTRELLA, LLC ATTORNEYS AND COUNSELORS

PO BOX 9023596

San Juan, PR 00902-3596

EXPO GALLERY PMB 514 1353 RD. 19

Guaynabo, PR 00966-2715

Easeway de Puerto Rico Corp PO Box 11311 Caparra Heights Station

Easeway de Puerto Rico, Corp.

P.O. Box 11311 Caparra Heights Station San Juan, Puerto Rico 00922-1311

Eugene F. Hestres Rodriguez

P.O. Box 9023472

San Juan, PR 00902-3472

FEDERACION DE ASOC PECUARIAS DE PR INC

PO BOX 2635

MAYAGUEZ PR 00681-2635

San Juan PR 00922-1311

FIDENCIO ALDAMUY COLON AJ 23 RIO INGENIO STREET

RIO HONDO

Toa Baja, PR 00949

FIDENCIO ALDAMUY COLON RD. 190, KM.1.5, LOT 5 SABANA ABAJO INDUSTRIAL PARK

Carolina, PR 00983

FIDENCIO V. ALDAMUY COLON AJ 23 RIO INGENIO ST. RIO HONDO II

Bayamon, PR 00961-3235

GFR MEDIA PO BOX 9227512 SAN JUAN, PR 00922-7512 GIOVANNI CORDERO BONINI RD. 190, KM. 1.5, LOT 5 SABANA ABAJO INDUSTRIAL PARK

Carolina, PR 00983

GIOVANNI J. CORDERO BONINI PRADERA NAVARRO 44 ANDALUCIA ST. Gurabo, PR 00778-9007

GLENN INTERNATIONAL, INC.

PO BOX 3500

Carolina, PR 00984-3500

GRAYBAR BEST THREE BLDG., LOT A 18 JOSE TONY SANTANA, SUITE C-15

Carolina, PR 00979-1547

HI-TECH PRODUCTS, INC. PO BOX 3739

Carolina, PR 00984-3739

Case:19-05891-ESL7 Doc#:163 Filed:10/26/20 Entered:10/26/20 18:20:04 Desc: Main

HOME PROTUMENT Page 7 of 11 PO BOX 194949 PO BOX 78047 San Juan, PR 00919-4949

2705 MAIN STREET Phoenix, AZ 85062-8047 LAWRENCE, VI 00864-8000

HUGO SIMIBLE 1050 MARIANA ST.

San Juan, PR 00907

I.C.C. MULTI SERVICE AK-32 RIO ESPIRITU SANTO ST. RIO HONDO

Bayamon, PR 00961-3227

IFCO RECYCLING PO BOX 191744 SAN JUAN, PR 00919-1744

IGLESIAS VAZQUEZ & ASSOCIATES PO BOX 9024070

San Juan, PR 00902-4070

INTERNAL REVENUE SERVICE Centralized Insolvency Operation Post Office Box 7346

Philadelphia, PA 19101-7346

ISLA COOP PO BOX 3388

Carolina, PR 00984-3388

JAC CONSULTORES, INC. ALTOS DE ESCORIAL 930 Carolina, PR 00984

JAVIER DENIZ QUINONEZ PO BOX 1623

San Sebastian, PR 00685-1623

JAZMIN DIAZ

EXT. ESTANCIAS DEL SOL

1-A, 7TH ST.

Rio Grande, PR 00745

JEFFREY MARON 26 VISTA BAHIA Cabo Rojo, PR 00623 JENNIFER ALLORA 8 URB. PUNTA DEL VIENTO Culebra, PR 00775

JESUS VILLEGAS NN-14 32 STREET ALTURAS DE FLAMBOYAN BAYAMON, PR 00959-8077

JOEL RIVERA URB. PASEO REAL E-6 ZAFIRO ST. Dorado, PR 00646 JOHN FITZPATRICK ROCKERFELLER NATURE TRAIL Dorado, PR 00646

JONATHAN PEREZ URB. MANSIONES DE CULEBRINES RD. 109, KM. 25.4 INTERIOR San Sebastian, PR 00685

JOSE A COLORADO PO BOX 123

CATANO OPR 00963-0123

JOSE CAMACHO CALLE D #B-5 ALTO APOLO ESTATES GUAYNABO PR 00969-4907 JOSE G. BARREIRO PMB 352 PO BOX 194000 San Juan, PR 00919-4000

JOSE LUIS SANTOS URB. PASEO REAL F-13 ESMERALDA ST. Dorado, PR 00646

JOSE PADILLA CIUDAD JARDIN 184 LOS ALTOS ST. Gurabo, PR 00778

JOSE UMPIERRE OECAN PARK 11 GERTRUDIS ST. San Juan, PR 00911-1303

JUAN MENDEZ SOLIS, ESQ. CITIBANK TOWER, SUITE 1402 252 PONCE DE LEON AVE. San Juan, PR 00918-2001

JUAN SEGARRA CAMINOS DEL MAR C-2 VIA CARACOLES ST. Toa Baja, PR 00949

JUDITH RAMOS MORALES URB. VILLA COOP G-20, 9TH STREET Carolina, PR 00984

JULIO LEDESMA AVE. CHALETS DEL PARQUE APT. 4D Guaynabo, PR 00969

JULIO NORIEGA HACIENDA SAN JOSE 39 LA ESTANCIA ST. Caguas, PR 00725

JULIO RIVERA URB. MIRADOR DE BAIROA 2-S, 26TH STREET Caguas, PR 00725

Case:19-05891-ESL7 Doc#:163 Filed:10/26/20 Entered:10/26/20 18:20:04 Desc: Main Parsi Jeffrey March Lendica Margin Entered: 10/26/20 18:20:04 Desc: Main Rarei Karen K. Morales Perez, ESQ.

Jaime Aponte-Parsi
The Hato Rey Center, Suite 1022
268 Ponce de Leon Avenue
San Juan, PR 00918-2002

Bedford, NY 10506-1328

40 loop Road

SUITE 205 B 623 PONCE DE LEON AVE. San Juan, PR 00917-4822

KAREN K. MORALES PEREZ, ESQ. SUITE 205 B, BANCO COOPERATIVO PLAZA

623 PONCE DE LEON AVE. San Juan, PR 00917-4820 KENNETH TAMAYO 404 CONSTITUCION AVE. APT. 1606

San Juan, PR 00901-2263

SUITE 206 San Juan, PR 00920-1720

KERKADO ESTRADA & CO. PSC

1055 MARGINAL AVE. KENNEDY

LEASEWAY OF PR PO BOX 11311 CAPRRA HEIGHTS STA.

San Juan, PR 00922-1311

LIGHT GAS PO BOX 1155

Salinas, PR 00751-1155

LIVE & LIFE IN PALMAS 170 PALMA DR. APT. 36

Humacao, PR 00791-6043

LPG CPA, P.S.C.

PMB 516 1353 Ave. Luis Vigoreaux

Guaynabo, PR 00966-2715

LPG CPA, PSC PMB 516

133 LUIS VIGOREAUX AVE. Guaynabo, PR 00966

LUIS ACOSTA BENITEZ

PMB 99 400 CALAF ST.

San Juan, PR 00918-1313

LUIS C. MUNIZ CARO 142 CALLE 2, C-15 URB. NUEVO SAN ANTONIO

AGUADILLA, PR

LUIS LOMBA

5 FLAMBOYAN GREEN R/10 PALMAS DEL MAR HUMACAO, PR 00791-6035 LUIS VELEZ

BLOCK G, LOT 10 MORNING DEW ST. SUNRISE, PALMAS DEL MAR Humacao, PR 00791

LUIS X VELEZ PACHECO PO BOX 10259 HUMACAO PR 00792-1259 LUZ VIERA PEREZ HC-3 BOX 9579 Lares, PR 00669-9569 MAPFRE LIFE INSURANCE COMPABY

297 CARLOS CHARDON SAN JUAN, PR 00918

MARIBEL RAMIREZ TOLEDO RD. 463, KM 1.2 INT. CAIMITAL ALTO WARD Aquadilla, PR 00603 MARICHAL HERNANDEZ SANTIAGO & JUARBE PO BOX 190095

San Juan, PR 00919-0095

MARLYN JIMENEZ RIVERA 304 PAR HEVIA CIDRA PR 00739-2447

MAXIMO SOLAR INDUSTRIES

PO BOX 3062

Aguadilla, PR 00605-3062

MAXIMO SOLAR INDUSTRIES FLORIDA 1003 SATELLITE BLVD.

SUITE 2018

Orlando, FL 32837

MAXIMO TORRES NAZARIO RD. 463, KM. 1.2 INT CAIMITAL ALTO WARD Aguadilla, PR 00603

MCKENZIE & ASSOCIATES, LLC
POPULAR CENTER BLDG, SUITE 1008

208 PONCE DE LEON AVE. San Juan, PR 00918-1000 MCS PO BOX 193310 San Juan, PR 00919-3310 METRO PUERTO RICO, LLC PO BOX 1187 Guaynabo, PR 00970-1187

MICHY LLOVERAS JAGUAS ST. Ciales, PR 00638 MIGUEL TORRES VEGA URB. LOS FAROLES 199 PASEO DE LA PRINCESA Bayamon, PR 00956 MOISES GARIB 1586 ROBALO ST. Carolina, PR 00983-1458 Case:19-05891-ESL7 Doc#:163 Filed:10/26/20 Entered:10/26/20 18:20:04 Desc: Main MULTI-CLEAN. Port Page 9 of 11 MUNICIPALITY OF SAN JUAN MULTIDUE ment Page 9 of 11

MOISES GARIB 1586 ROBALO ST. URB. BAHIA VISTAMAR Carolina, PR 00983-1458

Saint Just, PR 00978-1396

PO BOX 1396

PO BOX 70179 San Juan, PR 00936-8179

NAVARRO STRATEGIC CONSULTANT, INC. COND. CAPRIVILAS, APT. 410 570 CALLE VERONA

San Juan, PR 00924-4004

NORMAN AYBAR URB. VALLE ESCONDIDO BUZON 35

Guaynabo, PR 00971-8002

New Energy consultants & Contractors LLC 40 loop road

Bedford, NY 10506-1328

O'NEILL & BORGES

250 MUNOZ RIVERA AVE., SUITE 800 ATTN. ALFREDO ALVAREZ

OHMS ELECTRICAL & REFRIGERATION 111 CALLE CECILIO URBINA 3208 PORTAL DE SOFIA Guaynabo, PR 00969

ORIENTAL BANK BANKRUPTCY DEPT PO BOX 364745 SAN JUAN, PR 00936-4745

OSNET WIRELESS PO BOX 819

Humacao, PR 00792-0819

San Juan, PR 00918-1813

P.A. BARCELO, LLC PO BOX 9021880

San Juan, PR 00902-1880

PADRE JOSE RACHE

PARROOUIA SAN ANTONIO DE PADUA

7 ASHFORD ST.

Guayama, PR 00784-4950

PARLIAMENT HIGH YIELD FUND, LLC 221 PONCE DE LEON AVE. SUITE 801

San Juan, PR 00917-1804

PARROQUIA SAN ANTONIO DE PADUA

CALLE ASHFORD 7 SUR GUAYAMA PR 00784

POPULAR AUTO

BANKRUPTCY DEPARTMENT

PO BOX 366818

SAN JUAN PUERTO RICO 00936-6818

Parliament High Yield Fund, LLC

PO Box 190521

San Juan, PR 00919-0521

RAMSES R. MARRERO ECHEVARRIA BOSQUE DEL RIO 410, APT. 124

RD. 876

Trujillo Alto, PR 00976

RC PROFESSIONALS & CONSTRUCTION SERVICES

PO BOX 427

Coamo, PR 00769-0427

RELIABLE TRADING, INC.

P.O. Box 9023472

San Juan, PR 00902-3472

RENVU

1350-C PEAR AVE.

Mountain View, CA 94043-1303

RICHARD SCHELL, ESQ. 171 CHARDON AVE., SUITE 301 San Juan, PR 00918-1724

RICOH

PO BOX 71459

San Juan, PR 00936-8559

ROBERTO R. QUINONES VALLE

42777 CARR 482

QUEBRADILLAS, PR 00678-9499

ROGER ELECTRIC PO BOX 3166

Bayamon, PR 00960-3166

RPFX LOGISTICS, LLC 211 O'NEILL ST.

HATO REY

San Juan, PR 00918-2315

Raymond R. Rivero URB ESTANCIAS DEL RIO 47 CALLE YAGUEZ

AGUAS BUENAS, PR 00703-9628

Reinaldo Novoa Gonzalez 240 La Represa Arecibo, PR 00612-6913

SAMUEL A AMILL

200 HERNANDEZ CARRION, SUITE 4204

MANATI, PR 00674-4688

SAMUEL AMILL URB. ARENA

CALLE HERNANDEZ CARRION

Manati, PR 00674

SECURITY GATE & DOOR 407 RIVADAVILA ST. URB. VALENCIA San Juan, PR 00923-1817 Case:19-05891-ESL7 Doc#:163 Filed:10/26/20 Entered:10/26/20 18:20:04 Desc: Main SHALIMAR MONTANEZ Page 10 of 11 URB. ALTURAS DE TERRA LINDA

SERGIO MEDINA URB. SAVANNAH REAL L-2 PASEO BARCELONA

K-14 JAZMIN ST. YABUCOA, PR 00767

SIXTA VAZOUEZ CANDELERO ARRIBA WARD RD 3 KM 87.9 Humacao, PR 00791

SOL NEXT ENERGY 219 ALMENDRO ST. URB. HACIENDA BORINQUEN Caguas, PR 00725-7523

San Lorenzo, PR 00754

STATE INSURANCE FUND PO BOX 270435 San Juan, PR 00928-2435

STATE INSURANCE FUND CORPORATION PO BOX 365028 SAN JUAN, PR 00936-5028

SUNJUICE SOLAR, LLC HCI BOX 4297 Utuado, PR 00641-9354 SUNPOWER ENERGY PO BOX 4003 PMB 122 Moca, PR 00676-8009

SUNRUN 1515 ARAPAHOE ST. TOWER 2, SUITE 600 Denver, CO 80202-3105

Scott Blakeley 18500 Von Karman Ave Suite 530 Irvine, CA 92612-0537 Sunrun Inc. Attn: Jessica Bastida, Contracts Manager 225 Bush Street, Suite 1400 San Francisco, CA 94104-4249

T Mobile/T-Mobile USA Inc by American InfoSource as agent PO Box 248848 Oklahoma City, OK 73124-8848

TABUCHI ELECTRIC 5225 HELLYER AVE. SUITE 150 San Jose, CA 95138-1088

TESLA 3500 DEER CREEK RD. Palo Alto, CA 94304-1317

TOSHIBA PO BOX 70243 San Juan, PR 00936-8243

Tabuchi Electric Company of America, Ltd. 1-15-27 Tukamoto, Yodogawa-ku Osaka, Japan 532-0026

UNO RADIO GROUP PO BOX 363222 San Juan, PR 00936-3222 VALERIE ALDAMUY COLON 2011 VIA PLAYERO CAMINO DEL MAR Toa Baja, PR 00949-4357

VIRGILIO MACHADO AVILES, ESQ. 601 DISTRITO DE CONVENCIONES BLVD BALDORIOTY DE CASTRO San Juan, PR 00907

VMO PO BOX 4131 Aguadilla, PR 00605-4131 WARREN DEL CARIBE RD # 1, KM. 33.3 BAIROA WARD CAGUAS, PR 00725

WDC PUERTO RICO, INC. P.O. BOX 70217 SAN JUAN PR 00936-8217 WHOLESALE ELECTRIC DEL CARIBE Barceloneta, PR 00617-2057

WILLIAM QUINTANA HACIENDA LA SABANA 29 ARECIFE ST. Gurabo, PR 00778

WORLDNET TELECOMMUNICATIONS, INC. CENTRO INTERNACIONAL DE MERCADEO #9 RD. 165, SUITE 201 Guaynabo, PR 00968-8059

XIOMARA HERNANDEZ 70 PAVIA FERNANDEZ ST. San Sebastian, PR 00685-2208

YAMIL CASTILLO 14373 DORADO BEACH EAST, VILLA 444 Dorado, PR 00646-2226

YASHIRA A. MONTALVO MOORE MANSIONES DE MONTECASINO 2 F-11 # 600 REINITA STREET Toa Alta, PR 00953

Giovanni Jose Cordero Bonini Praderas de Navarro #46 Calle Andalucia Gurabo, PR 00778-9007

JENNIFER ALLORA C/O JUAN A. CUYAR COBB, ESQ. FERNANDEZ CUYAR ROVIRA & PLA LLC PO BOX 9023905 SAN JUAN, PR 00902-3905

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CARDONA JIMENEZ LAW OFFICE PSC PO BOX 9023593

SAN JUAN, PR 00902-3593

CALLE D # B-5 ALTO APOLO ESTATES GUAYNABO, PR 00969-4907 OFFICE OF THE US TRUSTEE (UST) OCHOA BUILDING 500 TANCA STREET SUITE 301 SAN JUAN, PR 00901

WIGBERTO LUGO MENDER LUGO MENDER & CO CENTRO INTERNACIONAL DE MERCADEO 100 CARR 165 SUITE 501 GUAYNABO, PR 00968-8052

> The preferred mailing address (p) above has been substituted for the following entity/entities as so specified by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(f) and Fed.R.Bank.P. 2002 (g) (4).

Jose Gregoring Camacho Page 11 of 11

SUNNOVA ENERGY CORPORATION 20 EAST GREENWAY PLAZA, SUITE 475 HOUSTON, TX 77046

(d) SUNNOVA ENERGY CORPORATION 20 GREENWAY PLAZA #475 HOUSTON, TX 77046

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

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(u) Easeway de Puerto Rico Corp. PO Box11311 Caparra Heights Station San Juan

(d) Easeway de Puerto Rico Corp. P.O. Box 11311 Caparra Heights Station San Juan, PR 00922-1311

(u) HOSTSEVEN EDIFICIO CORPORATIVO 20-10, SUITE 402 98 GUSTAVO MEJIA RICART SANTO DOMINGO, D.R.

(d) Hispanic Federation 1110 Vermont Ave NW Suite 930 Washington, DC 20005-3544

(d) LEASE OPTION COMPANY, INC. PO BOX 40851 San Juan, PR 00940-0851

(u) MARCEL DALL PAI

(u) MSI ENERGY, LLC RD. 463, KM. 1.5 INT. CAIMITAL ALTO WARD AGUADILLA

(d) P.A. Barcelo LLC PO Box 9021880 San Juan, PR 00902-1880

(d) Puerto Rico Land Administration PO Box 363767 San Juan, PR 00936-3767

(d) The Solar Foundation 1110 Vermont Ave NW Suite 930 Washington, DC 20005-4579

(d) UNITED SURETY & INDEMNITY CO. PO BOX 2111 San Juan, PR 00922-2111

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